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Crop Market Summary

For the week ending Friday, 02-Dec-'16

Crop and Related Prices

Commodity	Month	This week	Last week	Year ago
SRW Wheat	Mar	148.54	154.14	178.02
HRW Wheat	Mar	150.19	157.82	176.55
HRS Wheat	Mar	197.87	194.28	189.05
CWRS Wheat	Spot	241.07	235.84	244.8
CPS Wheat	Spot	169.49	175.44	207.37
Corn	Mar	136.71	141.04	150.19
Ethanol	Mar	40.29	40.50	39.84
Oats	Mar	139.09	140.38	156.27

For price specs. go to: www.open-i.ca/PriceSpec.htm

Oilseeds & Other Prices

2-Dec-16

Commodity	Month	This week	Last week	Year ago
Soybeans	Jan	376.88	384.34	332.90
Soya Meal	Jan	283.49	293.10	258.45
Soya Oil	Jan	831.61	814.42	707.27
Canola	Jan	529.30	528.20	474.20
Crude Oil(WTI)	Jan	51.63	45.96	39.99
Dollar Index	Mar	100.85	101.45	98.48
DJIA Mini-sized	Mar	19,090	19,085	17,807

Data in red are 12-month highs, in blue are 12-month lows

COMMENT: This week's market themes were the advance in crude oil prices and increasing interest in South American soybean and corn crop development. The higher crude oil values have benefits vegetable oil and canola prices. But the perception has been regularly cited that current crop prices may only be sustainable if weather related challenges develop in the southern hemisphere.

A feature of the wheat market has been the continuing widening of the premium for hard red springs. Canola has benefitted from advancing soya oil prices and reportedly less directly from the stronger crude oil market. US export sales for wheat, corn and soybeans were below the favourable level of the week earlier.

NEWS: No reports for MB and SK.

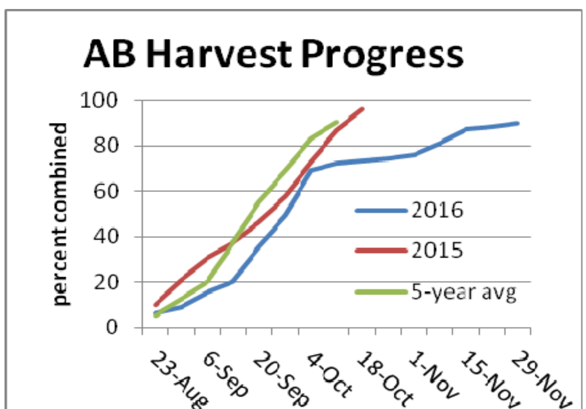
For **AB,** as of Nov 29: About 90 per cent of crops have been combined with 7 per cent in swath and 3 per cent standing. These will likely be left until the spring. Overall yields are above average but quality below.

The USDA crop report for Nov 27, their last for the 2016 season, placed the condition of the US winter wheat crop at 58 percent good or excellent, unchanged from last week and above 55 percent last year and a 51 percent 5-year average for a week ago. The crop was 98 percent planted on a par with a year ago and 92 percent emerged also on a par with a year ago and a five year average.

OPINION: The maturing of the 2016 crop was delayed by a wet August and the challenge of a late harvest was further compounded by a wet October which included snow. Harvest was virtually stalled for much of October over most of the northern half of AB and adjacent areas of SK. Some progress was possible in early November but progress has slowed since.
We hope that the 2016 harvest experience will not be repeated.

Stats Can's November estimate of principle field crop production surveyed in early November will be published on Tuesday. This may not be the final word on 2016 production as a significant portion of the crop was still to be harvested at that time.

David Walker, Edmonton, AB, CA



Data Source: Albeta Ag, 2016 dates, other years equivalent